

Metrofile Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number 1983/012697/06
JSE ordinary share code: MFL
ISIN: ZAE000061727
("Metrofile" or the "Company")

UPDATE ON INTENDED BID FOR METROFILE AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the announcement released on the Johannesburg Stock Exchange News Service (SENS) on 3 September 2020.

The Housatonic Consortium has again assured the Company of its wish to progress with the possible transaction for the acquisition of Metrofile. However as advised previously, Housatonic executives will need to travel to South Africa to refresh and complete their due diligence but are still not able to do so until Australian travel restrictions and quarantine requirements have been lifted.

The first cautionary announcement was released on SENS on 6 September 2019. At the present time the Company has no indication of when the process will recommence and does not have any renewed expression of interest containing indicative pricing and funding confirmation.

The Board has accordingly resolved to withdraw the cautionary announcement with immediate effect.

Illovo
16 October 2020

Sponsor: The Standard Bank of South Africa Limited